

Friday, June 28, 2019

ANNOUNCEMENT

Initiation of the hive down process of the banking sector of Eurobank with the establishment of a new company

Further to the announcement dated 26.11.2018, Eurobank Ergasias S.A. ("Bank" or "Eurobank" or "Demerged Entity") informs the investment community that the Board of Directors' ("BoD") of the Bank decided on 28.06.2019 the initiation of the hive down process of the banking sector of Eurobank and its transfer to a new company-credit institution that will be established ("the Beneficiary").

Following the hive down, the Demerged Entity will cease to be a credit institution and will maintain activities and assets that are not related to the main banking activity.

The above hive down via the establishment of a new company will be implemented with a combined application of Article 16 of L. 2515/1997, and of Articles 57 (3) and 59 et segg. of L. 4601/2019.

June 30th, 2019, was defined as the transformation date, after which all actions that will take place and will concern the hived down sector shall be treated as occurring on behalf of the Beneficiary.

The completion of the hive down is subject to the required by the Law approvals of the BoD and the General Meeting of the shareholders of Eurobank as well as the receipt of all necessary approvals by the competent Authorities.

The Bank will keep the investment community updated on the progress of the hive down process.